
CHANGES IN FUND BALANCES/NET ASSETS

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance- General Fund

The General Fund is used to account for all financial resources of the City, which are not legally required to be accounted for in another fund. It is the chief operating fund of the City.

	FY02-03 Actual	FY03-04 Actual	FY04-05 Amended	FY05-06 Budget	% of Total	% Change from 2004-05
Beginning Balance	\$ 2,076,218	\$ 853,643	\$ 2,889,407	\$ 2,153,684		
Revenues/Sources						
Taxes	5,283,941	5,638,375	6,095,916	6,852,065	56.3%	12.4%
Franchise Fees	657,367	747,491	760,000	795,000	6.5%	4.6%
Utility Taxes	1,603,090	1,570,102	1,500,000	1,535,702	12.6%	2.4%
Licenses and Fees	359,674	396,527	364,900	373,252	3.1%	2.3%
Intergovernmental Revenues	1,142,268	1,200,928	1,104,658	1,549,813	12.7%	40.3%
Charges for Services	276,164	227,864	233,950	207,946	1.7%	-11.1%
Fines and Forfeitures	103,764	170,547	132,000	194,725	1.6%	47.5%
Interest Income	23,893	35,287	6,000	9,143	0.0%	52.4%
Miscellaneous	140,865	128,981	112,400	234,636	1.9%	108.8%
Interfund Transfers	587,085	568,682	425,000	425,000	0.0%	0.0%
Proceeds from Debt	272,000	-	-	-	0.0%	0.0%
Total revenues/sources	10,450,111	10,684,784	10,734,824	12,177,282	100.0%	13.4%
Expenditures/Uses						
General Government	\$ 1,565,853	\$ 1,624,361	\$ 2,038,785	\$ 2,197,877	18.5%	7.8%
Public Safety	4,142,626	4,280,679	4,752,691	5,051,893	42.5%	6.3%
Public Works	1,757,668	1,681,754	1,934,167	2,172,322	18.3%	12.3%
Recreation and Culture	896,420	878,718	1,050,081	1,112,550	9.4%	5.9%
Non-Departmental	349,497	415,634	446,039	485,243	4.1%	8.8%
Interfund Transfers Out	3,134,078	904,473	1,248,784	860,593	7.2%	-31.1%
Total Expenditures/uses	\$ 11,846,142	\$ 9,785,619	\$ 11,470,547	\$ 11,880,478	100.0%	3.6%
Excess(Deficit) of revenues over expenditures	\$ (1,396,031)	\$ 899,165	\$ (735,723)	\$ 296,804		
Prior Period Adjustments	173,456	1,136,599	0	0		
Ending Balances	\$ 853,643	\$ 2,889,407	\$ 2,153,684	\$ 2,450,488		

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance- Road and Transportation Fund

The Road and Transportation fund is used to account for the receipts and disbursements of funds earmarked for transportation and road improvements. Funds are provided from the Local Option GasTax and the Peoples' Transportation Tax.

	FY02-03 Actual	FY03-04 Actual	FY04-05 Budget	FY05-06 Budget	% of Total	% Change from 2004-05
Beginning Balance	\$ 423,296	\$ 885,499	\$ 889,121	\$ 889,121		
Revenues/Sources						
Intergovernmental Revenues	631,454	788,125	795,683	542,956	100.0%	-31.8%
Miscellaneous	16,335	2,844	-	-	0.0%	0.0%
Interfund Transfers	-	-	-	-	0.0%	0.0%
Total revenues/sources	<u>647,789</u>	<u>790,969</u>	<u>795,683</u>	<u>542,956</u>	<u>100.0%</u>	<u>-31.8%</u>
Expenditures/Uses						
General Government	185,586	787,346	795,683	580,956	100.0%	-27.0%
Total Expenditures/uses	<u>\$ 185,586</u>	<u>\$ 787,346</u>	<u>\$ 795,683</u>	<u>\$ 580,956</u>	<u>100.0%</u>	<u>-27.0%</u>
Excess(Deficit) of revenues over expenditures	\$ 462,203	\$ 3,622	\$ -	\$ (38,000)		
Ending Balances	<u>\$ 885,499</u>	<u>\$ 889,121</u>	<u>\$ 889,121</u>	<u>\$ 851,121</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance-Elderly Services

The Senior Center Fund accounts for federal grant funding related to assistance for the elderly, as well as the City's matching contribution as required by the grant agreements.

	FY03-04 Actual	FY03-04 Actual	FY04-05 Budget	FY05-06 Budget	% of Total	% Change from 2004-05
Beginning Balance	\$ (4,511)	\$ 29,361	\$ 25,784	\$ 25,784		
Revenues/Sources						
Intergovernmental Revenues	162,602	150,501	155,384	170,764	51.5%	9.9%
Interfund Transfers	130,000	129,996	128,646	160,497	48.5%	24.8%
Total revenues/sources	<u>292,602</u>	<u>280,497</u>	<u>284,030</u>	<u>331,261</u>	<u>100.0%</u>	<u>16.6%</u>
Expenditures/Uses						
Recreation and Social Services	320,843	284,073	284,030	331,261	100.0%	16.6%
Total Expenditures/uses	<u>\$ 320,843</u>	<u>\$ 284,073</u>	<u>\$ 284,030</u>	<u>\$ 331,261</u>	<u>100.0%</u>	<u>16.6%</u>
Excess(Deficit) of revenues over expenditures	\$ (28,241)	\$ (3,577)	\$ -	\$ -		
Ending Balances	<u>\$ (32,752)</u>	<u>\$ 25,784</u>	<u>\$ 25,784</u>	<u>\$ 25,784</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance-Golf Course Fund

The Golf Course Fund accounts for all revenues and expenses related to the golf course operation.

	FY02-03 Actual	FY03-04 Actual	FY04-05 Amended	FY05-06 Budget	% of Total	% Change from 2004-05
Beginning Balance	\$ 3,442,068	\$ 22,014	\$ 31,963	\$ 31,963		
Revenues/Sources						
Charges for Services	1,689,062	1,668,088	1,552,000	1,050,000	78.3%	-32.3%
Interest Income	777	418	-	-	0.0%	0.0%
Interfund Transfers	1,830,224	475,000	895,414	291,678	21.7%	-67.4%
Total revenues/sources	<u>3,520,063</u>	<u>2,143,506</u>	<u>2,447,414</u>	<u>1,341,678</u>	<u>100.0%</u>	<u>-45.2%</u>
Expenditures/Uses						
Recreation and Social Services	2,345,375	2,133,558	2,447,414	1,341,678	100.0%	-45.2%
Total Expenditures/uses	<u>\$ 2,345,375</u>	<u>\$ 2,133,558</u>	<u>\$ 2,447,414</u>	<u>\$ 1,341,678</u>	<u>100.0%</u>	<u>-45.2%</u>
Excess(Deficit) of revenues over expenditures	\$ 1,174,688	\$ 9,949	\$ -	\$ -		
Ending Balances	<u>\$ 4,616,756</u>	<u>\$ 31,963</u>	<u>\$ 31,963</u>	<u>\$ 31,963</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance- Debt Service Fund

The Debt Service Fund is used to account for the revenues and expenditures related to general government debt services..

	FY02-03 Actual	FY03-04 Actual	FY04-05 Budget	FY05-06 Budget	% of Total	% Change from 2004-05	
Beginning Balance	\$ 171,636	\$ 104,690	\$ 100,820	\$ 100,820			
Revenues/Sources							
Ad-Valorem Taxes	335,692	393,335	396,268	398,960	100%	0.7%	2416947
Total revenues/sources	335,692	393,335	396,268	398,960	100%	0.7%	
Expenditures/Uses							
Principal Payments	185,000	190,000	200,000	210,000	53%	5.0%	
Interest Payments	213,463	205,118	196,268	186,860	47%	-4.8%	
Administrative Expenses	4,175	2,088	-	2,100	1%	0.0%	
Total Expenditures/uses	\$ 402,638	\$ 397,205	\$ 396,268	\$ 398,960	100%	0.7%	
Excess(Deficit) of revenues over expenditures	\$ (66,946)	\$ (3,870)	\$ -	\$ -			
Ending Balances	\$ 104,690	\$ 100,820	\$ 100,820	\$ 100,820			

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance- Law Enforcement Trust Fund

The Law Enforcement Trust Fund is used to account for the receipts of funds related to property seized from various federal and state agencies. These funds are restricted for law enforcement purposes only.

	FY03-04 Actual	FY03-04 Actual	FY04-05 Budget	FY05-06 Budget	% of Total	% Change from 2004-05
Beginning Balance	\$1,636,994	\$ 1,715,262	\$ 1,595,773	\$ 1,595,773		
Revenues/Sources						
Intergovernmental Revenues	78,994	-	-	-	0.0%	0.0%
Fines and Forfeitures	224,862	145,601	80,038	168,052	87.1%	110.0%
Interest Income	32,190	21,259	25,000	25,000	12.9%	100.0%
Miscellaneous	1,058	-	-	-	0.0%	0.0%
Total revenues/sources	337,104	166,860	105,038	193,052	100.0%	83.8%
Expenditures/Uses						
Public Safety	258,836	286,349	105,038	163,052	100.0%	55.2%
Total Expenditures/uses	\$ 258,836	\$ 286,349	\$ 105,038	\$ 163,052	100.0%	55.2%
Excess(Deficit) of revenues over expenditures	\$ 78,268	\$ (119,489)	\$ -	\$ 30,000		
Ending Balances	\$1,715,262	\$ 1,595,773	\$ 1,595,773	\$ 1,625,773		

CITY OF MIAMI SPRINGS
Projected Changes in Net Assets-Water and Sewer Fund

The Water and Sewer Fund accounts for the City's revenues and expenses of the water and sewer department.

	FY02-03 Actual	FY03-04 Actual	FY04-05 Budget	FY05-06 Budget	% of Total	% Change from 2004-05
Beginning Net Assets	\$ 817,822	\$ 856,144	\$ 714,623	\$ 604,588		
Revenues/Sources						
Charges for Services	4,904,678	4,897,538	4,942,060	6,496,270	79.0%	31.4%
Interfund transfers	-	-	200,000	230,000		
Bond Proceeds	-	-	-	1,500,000	18.2%	100.0%
Total revenues/sources	<u>4,904,678</u>	<u>4,897,538</u>	<u>5,142,060</u>	<u>8,226,270</u>	<u>100.0%</u>	<u>60.0%</u>
Expenditures/Uses						
Operating Expenses	4,866,356	5,039,059	5,252,095	7,804,223	100.0%	48.6%
Total Expenditures/uses	<u>\$4,866,356</u>	<u>\$ 5,039,059</u>	<u>\$ 5,252,095</u>	<u>\$ 7,804,223</u>	<u>100.0%</u>	<u>48.6%</u>
 Excess(Deficit) of revenues over expenditures	 \$ 38,322	 \$ (141,521)	 \$ (110,035)	 \$ 422,047		
 Ending Net Assets	 <u>\$ 856,144</u>	 <u>\$ 714,623</u>	 <u>\$ 604,588</u>	 <u>\$ 1,026,635</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Net Assets-Sanitation

The Sanitation Fund accounts for the City's revenues and expenses of the sanitation department.

	FY02-03 Actual	FY03-04 Actual	FY04-05 Amended	FY05-06 Budget	% of Total	% Change from 2004-05
Beginning Net Assets	\$ 306,950	\$ 145,066	\$ 205,179	\$ (72,713)		
Revenues/Sources						
Charges for Services	1,526,556	1,834,867	1,535,000	1,731,000	78.3%	12.8%
Interfund transfers	-	-	75,000	178,418		
Debt Proceeds	-	-	-	300,000	13.6%	100.0%
Total revenues/sources	<u>1,526,556</u>	<u>1,834,867</u>	<u>1,610,000</u>	<u>2,209,418</u>	<u>100.0%</u>	<u>37.2%</u>
Expenditures/Uses						
Operating Expenses	1,688,440	1,774,754	1,814,432	2,209,418	100.0%	21.8%
Total Expenditures/uses	<u>\$ 1,688,440</u>	<u>\$ 1,774,754</u>	<u>\$ 1,814,432</u>	<u>\$ 2,209,418</u>	<u>100.0%</u>	<u>21.8%</u>
Other Financing Sources: Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Excess(Deficit) of revenues over expenditures	\$ (161,884)	\$ 60,113	\$ (204,432)	\$ -		
Ending Net Assets	<u>\$ 145,066</u>	<u>\$ 205,179</u>	<u>\$ 747</u>	<u>\$ (72,713)</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Net Assets-Stormwater

The Stormwater Fund accounts for the City's revenues and expenses of the stormwater department.

	FY02-03 Actual	FY03-04 Actual	FY04-05 Budget	FY05-06 Budget	% of Total	% Change from 2004-05
Beginning Net Assets	\$ 1,971,550	\$ 2,347,264	\$ 2,438,785	\$ 2,447,079		
Revenues/Sources						
Charges for Services	280,633	325,926	782,656	1,355,500	100.0%	73.2%
Total revenues/sources	280,633	325,926	782,656	1,355,500	100.0%	73.2%
Expenditures/Uses						
Operating Expenses	233,223	234,406	775,776	1,340,366	100.0%	72.8%
Total Expenditures/uses	\$ 233,223	\$ 234,406	\$ 775,776	\$ 1,340,366	100.0%	72.8%
Excess(Deficit) of revenues over expenditures	\$ 47,410	\$ 91,521	\$ 6,880	\$ 15,134		
Ending Net Assets	<u>\$ 2,018,960</u>	<u>\$ 2,438,785</u>	<u>\$ 2,445,665</u>	<u>\$ 2,462,213</u>		

DEMOGRAPHICS

CITY OF MIAMI SPRINGS, FLORIDA
MISCELLANEOUS STATISTICS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

Date of Incorporation	August 23, 1926
Form of Government	Council/Manager
Area	2.8 square miles
Miles of Streets	55
Fire Protection(Miami-Dade County):	
Number of Stations	1
Number of Firemen and Officers	21-24
Police Protection:	
Number of Stations	1
Number of Policemen and Officers	43
Education(Miami-Dade County):	
Attendance Centers	2 Elem, 1 Middle, 1 Sr. High
Number of Teachers	Middle 100/MS Elem. 42/SPV.Elem 40/MS High 156
Number of Students	6828
Municipal Water Department:	
Number of Connections	4,245
Annual Consumption	1000M gallons
Miles of Water Mains	40 miles
Sewers:	
Number of Connections	4,311
Sanitary Sewers	57.25 miles
Storm Sewers	4.8 miles
Building Permits Issued	1,535
Recreation and Culture:	
Number of Parks	3
Number of Libraries	1
Number of Volumes	2,000 (approx.)
Number of Senior Centers	1
Number of Public Swimming Pools	1
Number of Golf Courses	1
Non-Police Employees:	
Classified Service	89
Exempt	16
Police	43

CITY OF MIAMI SPRINGS, FLORIDA

TEN LARGEST PUBLIC AND PRIVATE EMPLOYERS LOCATED IN MIAMI-DADE COUNTY, FLORIDA

FISCAL YEAR ENDED SEPTEMBER 30, 2004

TEN LARGEST PUBLIC EMPLOYERS		TEN LARGEST PRIVATE EMPLOYERS	
Miami-Dade County Public Schools	54,387	Baptist Health Systems	10,300
Miami-Dade County, Florida	32,265	University of Miami	9,079
Jackson Memorial Hospital	11,700	American Airlines	9,000
Miami-Dade Community College	7,500	United Parcel Service	5,000
Florida International University	5,000	Bellsouth	4,800
City of Miami	3,954	Winn-Dixie Stores, Inc.	4,616
Veterans Administration Hospital	2,018	Precision Response Corp.	4,196
City of Miami Beach	1,839	Publix Supermarkets	4,000
City of Hialeah	1,800	Florida Power & Light	3,665
U.S. Southern Command	1,200	Burdines/Macy's	3,368

Source: The Beacon Council

CITY OF MIAMI SPRINGS, FLORIDA

PROPERTY TAX RATES

LAST TEN FISCAL YEARS

Fiscal Year	City		County			Special Districts				Total Property Tax Rate
	City Wide	Debt Service	County-Wide	Debt Service	Fire	MDCC	Library	School	State	
1995	6.700	0.000	6.828	0.789	2.558	0.030	0.329	10.389	0.687	28.310
1996	6.700	0.000	6.828	0.829	2.518	-	0.329	10.389	0.687	28.280
1997	6.700	0.000	6.469	0.774	2.745	-	0.339	10.366	0.710	28.103
1998	6.950	0.891	6.023	0.837	2.864	-	0.334	10.260	0.644	28.803
1999	7.450	0.848	5.809	0.816	2.752	-	0.321	9.744	0.641	28.381
2000	7.450	0.848	5.751	0.652	2.752	-	0.351	9.717	0.638	28.159
2001	7.450	0.588	5.713	0.552	2.752	-	0.451	9.376	0.736	27.618
2002	7.750	0.662	5.889	0.390	2.661	-	0.486	9.252	0.736	27.826
2003	8.150	0.594	6.469	0.285	2.661	-	0.486	9.100	0.736	28.481
2004	8.144	0.543	6.379	0.285	2.661	-	0.486	8.687	0.736	27.921

Additional information:

Property tax rates are assessed per \$1,000 of Taxable Assessed Valuation

Tax rate limits:

City	10.000 Mills
County	10.000 Mills
School	10.000 Mills
State	10.000 Mills

Source: Miami-Dade County
Department of Property Appraisal

CITY OF MIAMI SPRINGS, FLORIDA

DEMOGRAPHIC STATISTICS

LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Per Capita Personal Income (2)			Unemployment Rate (3)			Enrollment Public Schools in Miami Springs
	Miami Springs	USA	Florida	Miami-Dade County	USA	Florida	Miami-Dade County	
1995	13,279	22,581	23,512	20,713	7.0	7.2	8.0	6,436
1996	13,281	23,562	25,512	21,565	6.8	6.9	7.9	6,745
1997	13,284	24,651	24,616	22,270	4.1	3.2	7.7	6,987
1998	13,287	25,924	23,512	22,833	4.9	4.8	7.1	6,885
1999	13,290	27,203	26,845	23,919	4.5	4.3	6.4	7,488
2000	13,295	28,546	27,781	24,733	4.2	3.9	5.8	7,922
2001	13,712	29,469	27,764	26,584	4.0	3.6	5.3	8,005
2002	13,901	30,413	29,048	26,584	4.7	7.2	7.4	7,123
2003	13,725	30,941	29,596	N/A	6.1	5.2	7.2	7,364
2004	13,725	31,632	30,446	N/A	5.5	4.5	7.5	6,828

Source: (1) City of Miami Springs and University of Florida

(2) US Department of Commerce, Bureau of Economic Statistics

(3) State of Florida, Tallahassee, Florida Department of Labor and Employment Security, as reported in Florida Statistical Abstract 2000, Table 6.11, Page 232.

(4) Miami-Dade County Public Schools Registrar's Office

** Per Capita Personal Income is not available for the City of Miami Springs

CITY OF MIAMI SPRINGS, FLORIDA

PRINCIPAL TAXPAYERS

FISCAL YEAR ENDED SEPTEMBER 30, 2004

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2004 Assessed Valuation</u>	<u>Percentage Total Assessed Valuation</u>
Bellsouth Telecommunications	Commercial	\$ 22,111,040	2.8%
Airbus Service Company Inc	Aviation	18,327,392	2.3%
Felcor/ CSS Holdings L.P.	Hotel Facility	18,287,500	2.3%
AA Group, Inc	Auto Storage	9,748,183	1.2%
Florida Power & Light	Commercial	9,478,457	1.2%
Airport Financial Center, Inc.	Commercial	8,700,000	1.1%
Red Roof Inns	Hotel Facility	7,012,523	0.9%
Fairhaven Real Estate, LLC.	Nursing Home	6,507,732	0.8%
First Union National Bank	Bank-Financial	5,943,000	0.8%
Royal Palm Properties	Apartment Complex	5,568,578	0.7%
Dorian Van Beyer Callen & Charlotte Callen	Hotel Facility	5,250,000	0.7%
BRE HMSTD Portfolio LLC	Hotel Facility	5,180,000	0.7%
Beck-Marcus Assoc.-Miami Airport	Hotel Facility	4,804,162	0.6%
First Choice Properties Corp.	Hotel Facility	4,005,694	0.5%
Boulevard Motel Corp.	Hotel Facility	3,822,178	0.5%
Southern Bell Tel. & Tel. Co.	Commercial	3,453,756	0.4%
Miami Springs Villas	Apartment Complex	3,356,192	0.4%
Biscayne Properties, Inc. TR & Fairways, Inc.	Hotel Facility	3,171,078	0.4%
Berthold & Marjorie B. Samertis	Apartment Complex	2,963,636	0.4%
Hideaway in the Grove. Ltd.	Apartment Complex	2,450,000	0.3%
	Totals	<u>\$ 150,141,101</u>	<u>19.2%</u>

Sources: Miami-Dade County Tax Assessors' Office
2004 Tax Roll
Real/personal property adjusted taxable value- \$780,207,991

CITY OF MIAMI SPRINGS, FLORIDA

ASSESSED VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Real Property Assessed Value</u>	<u>Personal Property Assessed Value</u>	<u>Centrally Assessed Property Value</u>	<u>Gross Assessed Property Value</u>
1995	463,339,132	52,738,435	19,308	516,096,875
1996	463,687,206	55,965,584	18,791	519,671,581
1997	479,115,252	56,835,834	19,039	535,970,125
1998	490,729,243	49,973,107	25,376	540,727,726
1999	506,468,957	56,524,713	25,054	563,018,724
2000	532,171,301	83,157,143	25,385	615,353,829
2001	570,033,667	74,263,104	27,632	644,324,403
2002	587,221,157	83,425,665	27,245	670,674,067
2003	635,661,868	82,765,913	27,050	718,454,831
2004	701,989,433	78,187,716	30,842	780,207,991

Note: (1) Real, Personal, and Central Business District Property is assessed by the Miami-Dade County Department of Property Appraisal as of January 1 each tax year and is used in the following fiscal year ending September 30.

(2) The basis of assessed values is approximately one hundred percent (100%) of actual Real, Personal and Central Business District Property values.

(3) Gross Assessed Property Value is equal to the sum of Real Property, Personal Property and Property Centrally Assessed for operating purposes less any exemptions.

Sources: Miami-Dade County
Department of Property Appraisal -DR-420

CITY OF MIAMI SPRINGS, FLORIDA

PROPERTY TAX LEVIES AND COLLECTION

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Total Adjusted Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections Tax Levy</u>
1995	3,206,060	3,182,814	99.3%	18,904	3,201,718	99.9%
1996	3,315,000	3,222,080	97.2%	113,330	3,335,410	100.6%
1997	3,412,532	3,293,225	96.5%	135,664	3,428,889	100.5%
1998	3,834,771	3,466,732	90.4%	93,712	3,560,444	92.8%
1999	3,685,761	3,524,806	95.6%	55,586	3,580,392	97.1%
2000	4,139,585	3,831,268	92.6%	177,603	4,008,871	96.8%
2001	4,339,783	4,186,507	96.5%	65,719	4,252,226	98.0%
2002	4,743,838	4,862,560	102.5%	33,019	4,895,579	103.2%
2003	5,465,993	5,283,941	96.7%	25,913	5,309,854	97.1%
2004	5,825,961	5,613,699	96.4%	24,676	5,638,375	96.8%

Note: Total Adjusted Tax Levy is based on final assessed property values by Miami-Dade County Department of Property Appraisal office after the Property Appraisal Adjustment Board has completed hearings on the tax roll; and before discounts.

Discounts Allowed:

November	4%
December	3%
January	2%
February	1%
April	Taxes delinquent

APPENDIX

GLOSSARY OF FUNDS/KEY TERMS

AD VALOREM TAXES: Taxes paid on the fair market value of land, buildings, and equipment. Used to fund general operations and debt service. See also "Millage Rate".

APPROPRIATION: Money allocated by the City Council for a specific purpose.

AUTHORIZED POSITIONS: Employee positions, which are authorized/funded in the adopted budget.

BALANCED BUDGET: A budget in which planned funds or revenue available are equal to fund planned expenditures.

BOND FUNDS: Proceeds from the sale of bonds for use in construction of capital facilities. (Sometimes referred to as Capital Projects Funds). May be General Obligation or Revenue Bonds.

BUDGET: A Balanced fiscal plan of programs, services, and construction projects funded within available revenues, bounded with a specific period of time, usually twelve months. A balanced budget is a fiscal plan in which revenues equal expenditures.

CAPITAL EXPENDITURES: See "CAPITAL OUTLAY"

CAPITAL IMPROVEMENTS: Expenditures related to the acquisition, expansion or rehabilitation of an element of the government's physical plant; sometimes referred to as "Infrastructure." See also "CAPITAL PROJECT".

CAPITAL PROJECT: To account for financial resources to be used for the acquisition or construction of major facilities (other than those financed by proprietary funds, special assessment and trust funds); usually funded through the sale of bonds or other capital financing methods.

CAPITAL OUTLAY: Expenditures that result in the acquisition of or addition to fixed assets that have a value of \$1,000 or more and have a useful economic lifetime of more than one year; or, assets of any value if the nature of the item is such that it must be identified and controlled for custody purposes as a fixed asset.

CAPITAL IMPROVEMENTS PLAN (CIP): All capital expenditures planned for the next five years. The plan specifies both proposed projects and the

resources estimated to be available to fund projected expenditures.

COST-OF-LIVING ADJUSTMENT (COLA): An increase in salaries to offset the adverse effect of inflation on compensation.

CONTINGENCY: A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

DEBT SERVICES: To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

DEBT LIMIT: The maximum amount of debt, which the City is, permitted to incur under constitutional, statutory or charter provisions. Usually expressed as a percentage of assessed valuation.

DERM: Abbreviation for the Miami-Dade County Department of Environmental Protection and Management.

ENTERPRISE: A series of accounts grouped to account for operation that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis, are financed or recovered primarily through user charges. City funds are: Water, Sewer, Sanitation Stormwater, and Golf Course operations.

EXPENDITURE: The incurring of a liability, the payment of cash, or the transfer of property for the purpose of acquiring an asset, or a service or settling a loss. A decrease in the net financial resources under the current financial resources measurement focus not properly classified as "Other Financing Uses."

EXPENSE: Charges incurred (whether paid immediately or unpaid) for operations, maintenance, interest or other charges. Decreases the net assets of the fund.

ENCUMBRANCE: The commitment of appropriated funds to purchase an item or service/ To encumber funds means to set aside or commit funds for a specified future expenditure.

FISCAL YEAR: The fiscal year for the City of Miami Springs begins October 1, and ends on September 30.

FUND: A group of appropriations treated as an entity to meet legal requirement of Generally Accepted Accounting Principles.

FUND BALANCE: The equity of net worth of a general or trust resulting from the residual or excess earnings over expenditures from the operations of the agency. These funds, similar to retained earnings of proprietary funds, may be appropriated directly to operating expenditures in order to support the fund.

GENERAL FUND: To account for all financial resources except those required to be accounted for in another fund, usually this applies to funds used for normal, day-to-day operating purposes, the chief operating fund of the City.

GOAL: The primary purpose for which a unit of government exist. A goal reflects an ideal condition or mission statement and is always stated in general terms. Specific objectives further the attainment of a goal.

LOCAL GOVERNMENT 1/2 CENT SALES TAX: The Value of 1/2 cent of the State sales tax, which is returned to the county collection and shared by the county and its constituent cities on the basis of population.

LOCAL OPTION GAS TAX: A tax levy of up to six cents on each gallon of motor and special fuels sold. Which may be imposed by Miami-Dade County in accordance to State Law, and which is shared with the cities in the County, including the City of Miami Springs.

MILLAGE RATE: One mill equals \$1.00 of tax for each \$1,000.00 of property value.

OBJECTIVES: Measurable and specific accomplishments which work towards fulfilling a goal or area of responsibility. Objectives are usually expressed as quantified service levels to be provided to the public during a specific time period.

OPERATING BUDGET: A balance fiscal plan for providing governmental programs and services for a single fiscal year.

OPERATING EXPENDITURES: All costs associated with the general operation of a given department. These costs include Professional

Services, Electricity, Repair/Maintenance Supplies, Office Supplies, Local Mileage, etc.

PERSONNEL SERVICES: All costs associated with salaried, fringes, and other related employee benefits.

PRIOR YEAR ENCUMBRANCES: Outstanding obligations to purchase goods and/or services which existed at fiscal year end, reserved in fund balance or retained earnings of all applicable funds, and reappropriated at the beginning of the consecutive fiscal year.

PROPERTY TAXES: Taxes paid on the assessed or "just" value of the land, building, business inventory or equipment.

RETAINED EARNINGS: The accumulated income earned less the cost incurred during operations and transfers out resulting in the net worth of the fund. Retained Earnings, like Fund Balance, may be appropriated to support the operations of the fund.

REVENUES: Income derived from taxes, fees, and charges. In a broader sense, "revenue" refers to all government income, regardless of source, used to fund services.

ROLLED BACK MILLAGE RATE: That millage rate which will provide the same property tax levy as was levied during previous fiscal year, exclusive of levies on new construction, additions to structures, deletions and property added due to geographic boundary changes.

STATE REVENUE SHARING: Funds distributed by formula to local governments with few or no limits on the purposes or which the funds may be used.

SPECIAL REVENUE FUND: To account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, of for major capitol projects) that are legally restricted to expenditures for specified purpose.

SPECIAL ASSESSMENT: To account for the financing of public improvements or services deemed to benefit the properties against which special assessments are levied.

TRUST AND AGENCY: To account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, or other governmental units, and/or other funds. These include the following funds: (a) Expendable Trust; (b) Non-expendable Trust; (c) Pension Trust; and (d) Agency.

UNRESTRICTED FUND BALANCE: This refers to the cumulative value of the excess of revenues over expenses/expenditures remaining from prior years, which are available for appropriation and expenditure in the current year. In the government-wide or proprietary fund statement of net assets, this is named "Net Assets-Unrestricted".

UNRESERVED FUND BALANCE: The portion of a fund's balance that is not restricted for a specific purpose and is available for general appropriation.